Industry Canada
Office of the Superintendent of Bankruptcy Canada

Industrie Canada
Bureau du surintendant des faillites Canada

Insolvency Statistics in Canada

January 2013

Canada

OSB • BSF
Protecting the Integrity of the Insolvency System
Protéger l'intégrité du système d'insolvabilité

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Definitions

Consumer: An individual with more than 50 percent of total liabilities related to consumer goods and services.

Business: Any commercial entity or organization other than an individual, or an individual who has incurred 50 percent or more of total liabilities as a result of operating a business.

Bankruptcy: The state of a consumer or a business that has made an assignment in bankruptcy or against whom a bankruptcy order has been made.

Proposal: An offer to creditors to settle debts under conditions other than the existing terms. A proposal is a formal agreement under the *Bankruptcy and Insolvency Act*.

NAICS: North American Industry Classification System.

Note: Monthly statistics for insolvency volumes tend to vary widely. Quarterly and annual statistics can be more indicative of the evolution of insolvency volumes.

Table 1: Total Insolvencies

	Volume			% Change		12-Month Period Ending		
	January 2013	December 2012	January 2012	Dec. 2012 to Jan. 2013	Jan. 2012 to Jan. 2013	01-31-2013	01-31-2012	% Change
Newfoundland and Labrador	**143**	**97**	**118**	**47.4**	**21.2**	**1,794**	**2,073**	**-13.5**
Bankruptcies	134	92	106	45.7	26.4	1,654	1,942	-14.8
Proposals	9	5	12	80.0	-25.0	140	131	6.9
Prince Edward Island	**50**	**44**	**49**	**13.6**	**2.0**	**636**	**637**	**-0.2**
Bankruptcies	42	38	37	10.5	13.5	490	524	-6.5
Proposals	8	6	12	33.3	-33.3	146	113	29.2
Nova Scotia	**320**	**252**	**298**	**27.0**	**7.4**	**4,410**	**4,623**	**-4.6**
Bankruptcies	225	182	242	23.6	-7.0	3,290	3,643	-9.7
Proposals	95	70	56	35.7	69.6	1,120	980	14.3
New Brunswick	**293**	**242**	**300**	**21.1**	**-2.3**	**3,906**	**3,661**	**6.7**
Bankruptcies	226	189	236	19.6	-4.2	2,949	2,965	-0.5
Proposals	67	53	64	26.4	4.7	957	696	37.5
Quebec	**3,320**	**2,364**	**2,914**	**40.4**	**13.9**	**38,350**	**37,827**	**1.4**
Bankruptcies	2,155	1,583	2,040	36.1	5.6	26,002	27,104	-4.1
Proposals	1,165	781	874	49.2	33.3	12,348	10,723	15.2
Ontario	**3,604**	**3,315**	**3,614**	**8.7**	**-0.3**	**48,732**	**51,981**	**-6.3**
Bankruptcies	1,691	1,713	1,734	-1.3	-2.5	24,235	26,691	-9.2
Proposals	1,913	1,602	1,880	19.4	1.8	24,497	25,290	-3.1
Manitoba	**124**	**128**	**146**	**-3.1**	**-15.1**	**1,904**	**2,217**	**-14.1**
Bankruptcies	87	91	98	-4.4	-11.2	1,301	1,554	-16.3
Proposals	37	37	48	0.0	-22.9	603	663	-9.0
Saskatchewan	**132**	**119**	**176**	**10.9**	**-25.0**	**1,816**	**2,181**	**-16.7**
Bankruptcies	83	69	95	20.3	-12.6	1,068	1,344	-20.5
Proposals	49	50	81	-2.0	-39.5	748	837	-10.6
Alberta	**751**	**615**	**805**	**22.1**	**-6.7**	**9,460**	**10,338**	**-8.5**
Bankruptcies	456	362	537	26.0	-15.1	5,908	7,222	-18.2
Proposals	295	253	268	16.6	10.1	3,552	3,116	14.0
British Columbia	**927**	**813**	**888**	**14.0**	**4.4**	**12,003**	**11,896**	**0.9**
Bankruptcies	605	531	568	13.9	6.5	7,791	8,128	-4.1
Proposals	322	282	320	14.2	0.6	4,212	3,768	11.8
Northwest Territories	**2**	**5**	**4**	**-60.0**	**-50.0**	**52**	**47**	**10.6**
Bankruptcies	1	3	1	-66.7	0.0	29	32	-9.4
Proposals	1	2	3	-50.0	-66.7	23	15	53.3
Yukon	**0**	**1**	**2**	**-100.0**	**-100.0**	**36**	**34**	**5.9**
Bankruptcies	0	1	1	-100.0	-100.0	23	28	-17.9
Proposals	0	0	1	--	-100.0	13	6	116.7
Nunavut	**0**	**0**	**0**	**--**	**--**	**4**	**7**	**-42.9**
Bankruptcies	0	0	0	--	--	1	6	-83.3
Proposals	0	0	0	--	--	3	1	200.0
Canada	**9,666**	**7,995**	**9,314**	**20.9**	**3.8**	**123,103**	**127,522**	**-3.5**
Bankruptcies	**5,705**	**4,854**	**5,695**	**17.5**	**0.2**	**74,741**	**81,183**	**-7.9**
Proposals	**3,961**	**3,141**	**3,619**	**26.1**	**9.5**	**48,362**	**46,339**	**4.4**

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	January 2013	December 2012	January 2012	Dec. 2012 to Jan. 2013	Jan. 2012 to Jan. 2013	01-31-2013	01-31-2012	% Change
Newfoundland and Labrador	**138**	**97**	**116**	**42.3**	**19.0**	**1,772**	**2,046**	**-13.4**
Bankruptcies	131	92	104	42.4	26.0	1,638	1,917	-14.6
Proposals	7	5	12	40.0	-41.7	134	129	3.9
Prince Edward Island	**47**	**43**	**46**	**9.3**	**2.2**	**619**	**617**	**0.3**
Bankruptcies	39	37	37	5.4	5.4	474	509	-6.9
Proposals	8	6	9	33.3	-11.1	145	108	34.3
Nova Scotia	**309**	**247**	**292**	**25.1**	**5.8**	**4,299**	**4,516**	**-4.8**
Bankruptcies	216	177	238	22.0	-9.2	3,199	3,553	-10.0
Proposals	93	70	54	32.9	72.2	1,100	963	14.2
New Brunswick	**287**	**238**	**293**	**20.6**	**-2.0**	**3,837**	**3,597**	**6.7**
Bankruptcies	222	185	229	20.0	-3.1	2,899	2,916	-0.6
Proposals	65	53	64	22.6	1.6	938	681	37.7
Quebec	**3,170**	**2,198**	**2,744**	**44.2**	**15.5**	**36,351**	**35,683**	**1.9**
Bankruptcies	2,046	1,451	1,919	41.0	6.6	24,526	25,530	-3.9
Proposals	1,124	747	825	50.5	36.2	11,825	10,153	16.5
Ontario	**3,509**	**3,223**	**3,496**	**8.9**	**0.4**	**47,394**	**50,358**	**-5.9**
Bankruptcies	1,613	1,638	1,643	-1.5	-1.8	23,206	25,415	-8.7
Proposals	1,896	1,585	1,853	19.6	2.3	24,188	24,943	-3.0
Manitoba	**118**	**124**	**142**	**-4.8**	**-16.9**	**1,853**	**2,143**	**-13.5**
Bankruptcies	82	87	95	-5.7	-13.7	1,263	1,495	-15.5
Proposals	36	37	47	-2.7	-23.4	590	648	-9.0
Saskatchewan	**126**	**115**	**158**	**9.6**	**-20.3**	**1,699**	**2,024**	**-16.1**
Bankruptcies	80	69	81	15.9	-1.2	1,000	1,236	-19.1
Proposals	46	46	77	0.0	-40.3	699	788	-11.3
Alberta	**735**	**591**	**780**	**24.4**	**-5.8**	**9,157**	**10,008**	**-8.5**
Bankruptcies	446	346	517	28.9	-13.7	5,688	6,968	-18.4
Proposals	289	245	263	18.0	9.9	3,469	3,040	14.1
British Columbia	**906**	**792**	**871**	**14.4**	**4.0**	**11,731**	**11,659**	**0.6**
Bankruptcies	589	513	555	14.8	6.1	7,596	7,945	-4.4
Proposals	317	279	316	13.6	0.3	4,135	3,714	11.3
Northwest Territories	**2**	**5**	**4**	**-60.0**	**-50.0**	**51**	**46**	**10.9**
Bankruptcies	1	3	1	-66.7	0.0	29	32	-9.4
Proposals	1	2	3	-50.0	-66.7	22	14	57.1
Yukon	**0**	**1**	**2**	**-100.0**	**-100.0**	**35**	**33**	**6.1**
Bankruptcies	0	1	1	-100.0	-100.0	22	27	-18.5
Proposals	0	0	1	--	-100.0	13	6	116.7
Nunavut	**0**	**0**	**0**	**--**	**--**	**3**	**7**	**-57.1**
Bankruptcies	0	0	0	--	--	0	6	-100.0
Proposals	0	0	0	--	--	3	1	200.0
Canada	**9,347**	**7,674**	**8,944**	**21.8**	**4.5**	**118,801**	**122,737**	**-3.2**
Bankruptcies	**5,465**	**4,599**	**5,420**	**18.8**	**0.8**	**71,540**	**77,549**	**-7.7**
Proposals	**3,882**	**3,075**	**3,524**	**26.2**	**10.2**	**47,261**	**45,188**	**4.6**

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	January 2013	December 2012	January 2012	Dec. 2012 to Jan. 2013	Jan. 2012 to Jan. 2013	01-31-2013	01-31-2012	% Change
Newfoundland and Labrador	**5**	**0**	**2**	**--**	**150.0**	**22**	**27**	**-18.5**
Bankruptcies	3	0	2	--	50.0	16	25	-36.0
Proposals	2	0	0	--	--	6	2	200.0
Prince Edward Island	**3**	**1**	**3**	**200.0**	**0.0**	**17**	**20**	**-15.0**
Bankruptcies	3	1	0	200.0	--	16	15	6.7
Proposals	0	0	3	--	-100.0	1	5	-80.0
Nova Scotia	**11**	**5**	**6**	**120.0**	**83.3**	**111**	**107**	**3.7**
Bankruptcies	9	5	4	80.0	125.0	91	90	1.1
Proposals	2	0	2	--	0.0	20	17	17.6
New Brunswick	**6**	**4**	**7**	**50.0**	**-14.3**	**69**	**64**	**7.8**
Bankruptcies	4	4	7	0.0	-42.9	50	49	2.0
Proposals	2	0	0	--	--	19	15	26.7
Quebec	**150**	**166**	**170**	**-9.6**	**-11.8**	**1,999**	**2,144**	**-6.8**
Bankruptcies	109	132	121	-17.4	-9.9	1,476	1,574	-6.2
Proposals	41	34	49	20.6	-16.3	523	570	-8.2
Ontario	**95**	**92**	**118**	**3.3**	**-19.5**	**1,338**	**1,623**	**-17.6**
Bankruptcies	78	75	91	4.0	-14.3	1,029	1,276	-19.4
Proposals	17	17	27	0.0	-37.0	309	347	-11.0
Manitoba	**6**	**4**	**4**	**50.0**	**50.0**	**51**	**74**	**-31.1**
Bankruptcies	5	4	3	25.0	66.7	38	59	-35.6
Proposals	1	0	1	--	0.0	13	15	-13.3
Saskatchewan	**6**	**4**	**18**	**50.0**	**-66.7**	**117**	**157**	**-25.5**
Bankruptcies	3	0	14	--	-78.6	68	108	-37.0
Proposals	3	4	4	-25.0	-25.0	49	49	0.0
Alberta	**16**	**24**	**25**	**-33.3**	**-36.0**	**303**	**330**	**-8.2**
Bankruptcies	10	16	20	-37.5	-50.0	220	254	-13.4
Proposals	6	8	5	-25.0	20.0	83	76	9.2
British Columbia	**21**	**21**	**17**	**0.0**	**23.5**	**272**	**237**	**14.8**
Bankruptcies	16	18	13	-11.1	23.1	195	183	6.6
Proposals	5	3	4	66.7	25.0	77	54	42.6
Northwest Territories	**0**	**0**	**0**	**--**	**--**	**1**	**1**	**0.0**
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	1	1	0.0
Yukon	**0**	**0**	**0**	**--**	**--**	**1**	**1**	**0.0**
Bankruptcies	0	0	0	--	--	1	1	0.0
Proposals	0	0	0	--	--	0	0	--
Nunavut	**0**	**0**	**0**	**--**	**--**	**1**	**0**	**--**
Bankruptcies	0	0	0	--	--	1	0	--
Proposals	0	0	0	--	--	0	0	--
Canada	**319**	**321**	**370**	**-0.6**	**-13.8**	**4,302**	**4,785**	**-10.1**
Bankruptcies	**240**	**255**	**275**	**-5.9**	**-12.7**	**3,201**	**3,634**	**-11.9**
Proposals	**79**	**66**	**95**	**19.7**	**-16.8**	**1,101**	**1,151**	**-4.3**

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	January 2013	December 2012	January 2012	Dec. 2012 to Jan. 2013	Jan. 2012 to Jan. 2013	01-31-2013	01-31-2012	% Change
Agriculture, Forestry, Fishing and Hunting	**10**	**6**	**9**	**66.7**	**11.1**	**116**	**136**	**-14.7**
Bankruptcies	6	5	7	20.0	-14.3	85	95	-10.5
Proposals	4	1	2	300.0	100.0	31	41	-24.4
Mining and Oil and Gas Extraction	**0**	**7**	**2**	**-100.0**	**-100.0**	**34**	**21**	**61.9**
Bankruptcies	0	5	1	-100.0	-100.0	26	14	85.7
Proposals	0	2	1	-100.0	-100.0	8	7	14.3
Utilities	**1**	**2**	**3**	**-50.0**	**-66.7**	**18**	**17**	**5.9**
Bankruptcies	0	0	2	--	-100.0	9	12	-25.0
Proposals	1	2	1	-50.0	0.0	9	5	80.0
Construction	**51**	**49**	**77**	**4.1**	**-33.8**	**807**	**803**	**0.5**
Bankruptcies	38	38	55	0.0	-30.9	590	629	-6.2
Proposals	13	11	22	18.2	-40.9	217	174	24.7
Manufacturing	**35**	**30**	**42**	**16.7**	**-16.7**	**428**	**560**	**-23.6**
Bankruptcies	22	23	31	-4.3	-29.0	299	397	-24.7
Proposals	13	7	11	85.7	18.2	129	163	-20.9
Wholesale Trade	**15**	**22**	**22**	**-31.8**	**-31.8**	**233**	**267**	**-12.7**
Bankruptcies	13	15	18	-13.3	-27.8	171	204	-16.2
Proposals	2	7	4	-71.4	-50.0	62	63	-1.6
Retail Trade	**43**	**39**	**54**	**10.3**	**-20.4**	**560**	**642**	**-12.8**
Bankruptcies	36	32	38	12.5	-5.3	433	494	-12.3
Proposals	7	7	16	0.0	-56.3	127	148	-14.2
Transportation and Warehousing	**24**	**23**	**23**	**4.3**	**4.3**	**260**	**307**	**-15.3**
Bankruptcies	19	21	19	-9.5	0.0	213	253	-15.8
Proposals	5	2	4	150.0	25.0	47	54	-13.0
Information and Cultural Industries	**2**	**9**	**2**	**-77.8**	**0.0**	**62**	**73**	**-15.1**
Bankruptcies	1	8	2	-87.5	-50.0	52	51	2.0
Proposals	1	1	0	0.0	--	10	22	-54.5
Finance and Insurance	**7**	**7**	**4**	**0.0**	**75.0**	**75**	**97**	**-22.7**
Bankruptcies	5	5	2	0.0	150.0	62	71	-12.7
Proposals	2	2	2	0.0	0.0	13	26	-50.0
Real Estate and Rental and Leasing	**4**	**16**	**6**	**-75.0**	**-33.3**	**112**	**132**	**-15.2**
Bankruptcies	2	14	5	-85.7	-60.0	74	98	-24.5
Proposals	2	2	1	0.0	100.0	38	34	11.8
Professional, Scientific and Technical Services	**17**	**22**	**25**	**-22.7**	**-32.0**	**265**	**303**	**-12.5**
Bankruptcies	13	19	18	-31.6	-27.8	192	207	-7.2
Proposals	4	3	7	33.3	-42.9	73	96	-24.0

Table 4: Insolvencies by NAICS Economic Sectors, Canada (cont'd)

	Volume			% Change		12-Month Period Ending		
	January 2013	December 2012	January 2012	Dec. 2012 to Jan. 2013	Jan. 2012 to Jan. 2013	01-31-2013	01-31-2012	% Change
Management of Companies and Enterprises	**1**	**4**	**5**	**-75.0**	**-80.0**	**61**	**55**	**10.9**
Bankruptcies	1	3	3	-66.7	-66.7	49	45	8.9
Proposals	0	1	2	-100.0	-100.0	12	10	20.0
Administrative and Support, Waste Management and Remediation Services	**21**	**15**	**16**	**40.0**	**31.3**	**207**	**217**	**-4.6**
Bankruptcies	17	12	12	41.7	41.7	151	164	-7.9
Proposals	4	3	4	33.3	0.0	56	53	5.7
Educational Services	**3**	**2**	**0**	**50.0**	**--**	**34**	**28**	**21.4**
Bankruptcies	3	2	0	50.0	--	29	20	45.0
Proposals	0	0	0	--	--	5	8	-37.5
Health Care and Social Assistance	**3**	**4**	**6**	**-25.0**	**-50.0**	**50**	**84**	**-40.5**
Bankruptcies	2	3	6	-33.3	-66.7	40	63	-36.5
Proposals	1	1	0	0.0	--	10	21	-52.4
Arts, Entertainment and Recreation	**6**	**6**	**2**	**0.0**	**200.0**	**81**	**86**	**-5.8**
Bankruptcies	4	6	2	-33.3	100.0	64	74	-13.5
Proposals	2	0	0	--	--	17	12	41.7
Accommodation and Food Services	**53**	**37**	**53**	**43.2**	**0.0**	**624**	**661**	**-5.6**
Bankruptcies	37	27	38	37.0	-2.6	439	507	-13.4
Proposals	16	10	15	60.0	6.7	185	154	20.1
Other Services (except Public Administration)	**23**	**21**	**19**	**9.5**	**21.1**	**272**	**291**	**-6.5**
Bankruptcies	21	17	16	23.5	31.3	221	232	-4.7
Proposals	2	4	3	-50.0	-33.3	51	59	-13.6
Public Administration	**0**	**0**	**0**	**--**	**--**	**3**	**4**	**-25.0**
Bankruptcies	0	0	0	--	--	2	3	-33.3
Proposals	0	0	0	--	--	1	1	0.0
Total	**319**	**321**	**370**	**-0.6**	**-13.8**	**4,302**	**4,785**	**-10.1**
Bankruptcies	**240**	**255**	**275**	**-5.9**	**-12.7**	**3,201**	**3,634**	**-11.9**
Proposals	**79**	**66**	**95**	**19.7**	**-16.8**	**1,101**	**1,151**	**-4.3**